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BIENNIAL REPORT OF

TERRITORIAL TREASURER.

PHOENIX, ARIZ., January 8th, 1895.

To His Excellency, Louis C. Hughes, Governor of Arizona:

SIR: In compliance with the law I have the honor to submit herewith a report of the receipts and disbursements of the Territorial Treasurer for the biennial period commencing January 1, 1893, and ending December 31, 1894. Also a statement of the debt of the Territory both bonded and floating, showing what portion of the bonded debt was incurred by the Territory and what portion by counties and cities, and how the interest is paid on the same.

You will notice that a deficit of sixteen thousand, seven hundred and sixteen dollars and eighty-eight cents ($16,716.88) is shown.

This amount was due from Wm. Christy when he turned over the office to his successor, James A. Fleming, May 17, 1893. I am informed that Territorial Treasurer Christy used this money to purchase fundable warrants of the various counties in the anticipation of a sale of bonds by the Loan Commission, but as the bonds have never been sold, the deficit still remains.

Treasurer Fleming on taking charge of the office found it necessary to balance all the accounts and distribute the the deficit pro rata amongst them as is shown in this report.

RECEIPTS

Balance on hand Jan 1, 1893	$ 58,443 01
Receipts from all sources	551,280 45
	$609,723 46

DISBURSEMENTS

From the several funds	$519,829 55	
Deficit Wm Christy, treasurer, May 17, 1893, (see page 1 this report for explanation)	16,716 88	
		536,546 43
Balance on hand December 31, 1894		$ 73,177 03

Distributed as follows

General fund	5,247 21	
School fund, 1,569 R S	673 98	
Interest fund, 2,047 R S	4,200 61	
Normal School fund, 2,538 R S	5,827 29	
University interest fund, 2,509 R S	2,362 39	
Agricultural College fund	13,809 50	
Reform School fund	11,084 71	
Interest fund Congressional Act June 25, 1890	29,727 09	
University fund, act No 61, of '89	294 25	
		$ 73,177 03

RECEIPTS FROM ALL SOURCES.

Apache County	$ 34,455 36
Coconino "	41,651 71
Cochise "	38,806 90
Gila "	16,787 19
Graham "	34,592 09
Maricopa "	122,562 32
Mohave "	26,147 96
Pima "	70,018 97
Pinal "	34,850 49
Yavapai "	50,888 07
Yuma "	21,146 33
Bond exchanges	3,130 04
Escheated estate	115 93
Interest funding account	597 12
Insurance tax	5,895 40
Matriculation fees	292 08
Prescott City	1,733 95
Rebate on freight	66 38
Rent Normal School land	600 00
Secretary of Insane Asylum	516 37

Secretary of Territory, sale R. S	179 50
Territorial prison	2,605 04
Tombstone City	1,359 03
Treasurer of World's Fair	1,983 19
Tucson City	1,084 41
United States support of prisoners	214 60
United States treasurer Agricultural College	39,000 00
Balance on hand January 1, 1895	58,443 01
	$609,723 46

DISBURSEMENTS.

General fund	237,514 19
Insane Asylum interest fund, 2,473 R S	51,098 18
University interest fund, 2,509 R. S	3,300 00
Normal School fund, 2,538 R. S	17,324 72
School fund, 1,569 R. S	14,338 60
Interest fund, 2,047 R. S	18,000 00
University fund, act No. 61 of 1889	20,057 41
Reform School fund	1,721 45
Interest fund, Congressional Act of June 25, '90	120,275 00
Agricultural College fund	36,000 00
Deficit Wm. Christy, treasurer, May 17, 1893, (see page 1 this report for explanation).	16,716 88
	$536,546 43

GENERAL FUND RECEIPTS.

Balance on hand January 1, 1893	8,906 58
Apache County	14,282 86
Coconino "	12,284 08
Cochise "	17,875 37
Gila "	7,584 00
Graham "	11,357 55
Maricopa "	50,104 10
Mohave "	7,303 01
Pima "	23,398 39
Pinal "	10,757 01
Yavapai "	23,065 11
Yuma "	5,753 54
Escheated estate	115 95
Insurance tax	5,895 40
Secretary of Territory, sale R. S	179 50
Territorial prison	2,605 04
Treasurer of World's Fair	1,983 19
United States support of prisoners	214 60
Transferred from interest fund, Act No 83 of '93	43,039 02
Transferred from sinking fund	21,581 77
	$268,286 07

DISBURSEMENTS.

Warrants redeemed	$194,015 16	
Interest on same	19,692 84	
Interest on bonds charged this fund	22,320 00	
Expense Account	1,486 19	
Transferred to interest fund, Act. June 25, 1890	20,628 77	
Transferred to interest fund 2047 R. S.	1,302 00	
Transferred to University fund Act. No. 61	2,030 00	
Pro rata amount deficit Wm. Christy, Treas'r. (See page 1 this report for explanation	1,563 90	
Balance on hand December 31, 1894	5,247 21	$268,286 07

SCHOOL FUND, 1569 R. S, RECEIPTS.

Balance on hand January 1, 1893	$ 1,588 26
Apache County	1,223 46
Coconino "	1,015 97
Cochise "	1,510 95
Gila "	636 32
Graham "	1,089 56
Maricopa "	3,101 13
Mohave "	395 60
Pima "	1,993 00
Pinal "	864 60
Yavapai "	1,865 74
Yuma "	500 58
	$ 15,783 17

DISBURSEMENTS

Warrants redeemed	$ 14,339 60	
Pro rata amount deficit Wm. Christy, Treas'r (See page 1 this report for explanation)	770 59	
Balance on hand December 31, 1894	673 98	$ 15,783 17

INTEREST FUND, ACT. NO. 83 OF 1883, RECEIPTS.

Balance on hand January 1, 1893		$ 16,307 84
Apache County		3,043 14
Coconino "		2,335 52
Cochise "		3,588 04
Gila "		1,245 35
Graham "		1,907 58
Maricopa "		7,036 48
Mohave "		1,326 02
Pima "		4,561 95
Pinal "		1,623 50
Yavapai "		3,813 03
Yuma "		1,135 19
		$ 47,923 64

DISBURSEMENTS.

Transferred to general fund	$ 43,039 02
Transferred to interest fund Congressional Act June 25, 1890	2,500 00
Pro rata amount deficit Wm Christy, Treas'r (See page 1 this report for explanation)	2,384 62
	$ 47,923 64

SINKING FUND RECEIPTS.

Balance on hand Jan 1, 1893	$ 15,392 79
Apache County	1,018 82
Coconino "	786 84
Cochise "	1,196 00
Gila "	415 11
Graham "	635 35
Maricopa "	2,345 50
Mohave "	441 99
Pima "	1,519 82
Pinal "	541 17
Yavapai "	1,271 02
Yuma "	378 40
	$ 25,943 31

DISBURSEMENTS.

Transferred to general fund	$ 21,381 77
Taansferred to interest fund 2047 R. S.	3,565 21
Pro rata amount deficit Wm. Christy, Treas'r. (See page 1 this report for explanation)	796 33
	$ 25,943 31

INTEREST FUND, 2047 R. S., RECEIPTS.

Balance on hand January 1, 1893	$	202 39
Apache County		1,420 47
Coconino "		1,197 92
Cochise "		1,742 93
Gila "		747 67
Graham "		936 36
Maricopa "		4,854 34
Mohave "		715 28
Pima "		2,262 02
Pinal "		985 94
Yavapai "		2,181 35
Yuma "		582 83
Transferred from general fund		1,302 00
Transferred from sinking fund		3,565 21
	$	22,677 01

DISBURSEMENTS

Cancelled coupons	$	18,000 00
Pro rate amount deficit Wm. Christy, Treas'r. (See page 1 this report for explanation		476 40
Balance on hand December 31, 1894		4,200 61
	$	22,677 01

INSANE ASYLUM INTERETST FUND, 2473 R. S., RECEIPTS.

Balance on hand January 1, 1893	$	195 36
Apache County		4,073 55
Coconino "		3,388 20
Cochise "		5,024 85
Gila "		2,120 94
Graham "		3,120 18
Maricopa "		13,668 50
Mohave "		2,041 80
Pima "		6,541 79
Pinal "		2,804 54
Yavapai "		6,219 15
Yuma "		1,652 35
Secretary Board Directors of Insane Asylum		516 37
	$	51,367 58

DISBURSEMENTS.

Warrants redeemed		37,098 18
Cancelled coupons		14,000 00
Pro rata amount deficit, Wm. Christy, treasurer. (See page 1 this report for explanation)		269 40
	$	51,367 58

NORMAL SCHOOL FUND, 2538 R. S., RECEIPTS.

Balance on hand January 1, 1893	$ 1,875 14
Apache County	1,808 28
Coconino "	1,582 83
Cochise "	2,198 24
Gila "	975 43
Graham "	1,395 21
Maricopa "	6,432 66
Mohave "	921 55
Pima "	2.827 58
Pinal "	1,278 77
Yavapai "	2,688 54
Yuma "	761 29
Rent Normal School land	600 00
	$25,343 52

DISBURSEMENTS.

Warrants redeemed	$ 17,324 72
Pro rata amount deficit, Wm. Christy, Treasurer, (See page 1 this report for explanation)	2,191 51
Balance on hand December 31, 1894	5,827 29
	$25,343 52

UNIVERSITY INTEREST FUND, 2509 R.S., RECEIPTS

Balance on hand January 1, 1893	936 09
Apache County	1,020 33
Coconino "	847 03
Cochise "	1,256 21
Gila "	530 21
Graham "	787 80
Maricopa "	3,417 14
Mohave "	478 61
Pima "	1,635 42
Pinal "	701 13
Yavapai "	1,554 78
Yuma "	413 13
	$13,577 88

DISBURSEMENTS

Cancelled coupons	3,500 00
Transferred to University Fund. Act 61 of 1889	7,332 03
Pro rata amount deficit, Wm. Christy, Treas (See page 1 this report for explanation)	383 46
Balance on hand December 31, 1894	2,362 39
	$13,577 88

AGRICULTURAL COLLEGE FUND RECEIPTS.

Balance on hand January 1, 1893	13,000 00
United States Treasurer	39,000 00
	$52,000 00

DISBURSEMENTS.

Warrants redeemed	36,000 00
Pro rata amount deficit Wm. Christy, treasurer, (see page 1 this report for explanation)	2,190 50
Balance on hand December 31, 1894	13,809 50
	$52,000 00

REFORM SCHOOL FUND RECEIPTS.

Apache County	985 00
Coconino "	922 57
Cochise "	1,177 59
Gila "	556 51
Graham "	769 01
Maricopa "	3,769 45
Mohave "	513 88
Pima "	1,490 17
Pinal "	722 04
Yavapai "	1,414 67
Yuma "	435 27
	$12,756 16

DISBURSEMENTS

Warrants redeemed	1,721 45
Balance on hand December 31, 1894	11,034 71
	$12,756 16

INTEREST FUND, CONGRESSIONAL ACT JUNE 25, 1890—RECEIPTS.

Apache County	4,358 04
Coconino "	16,518 40
Cochise "	223 29
Gila "	971 72
Graham "	11,810 86
Maricopa "	24,767 91
Mohave "	11,471 37
Pima "	22,002 35
Pinal "	13,890 98
Yavapai "	5,141 65
Yuma "	9,143 66

Bond exchanges	3,130 04
Interest funding account	597 12
Prescott City	1,733 95
Tombstone City	1,359 03
Tucson City	1,084 41
Transferred from general fund	20,628 77
Transferred from interest fund, Act No. 83 of '93	2,500 00
	$151,333 55

DISBURSEMENTS.

Interest paid	120,275 00
Pro rata amount deficit Wm. Christy, treasurer.(see page 1 this report for explanation)	1,331 46
Balance on hand December 31, 1894	29,727 09
	$151,333 55

UNIVERSITY FUND, ACT No 61 OF 1889—RECEIPTS

Balance on hand January 1, 1893	38 56
Apache County	1,221 41
Coconino "	774 35
Cochise "	3,013 43
Gila "	1,003 93
Graham "	782 13
Maricopa "	3,064 81
Mohave "	538 85
Pima "	1,786 48
Pinal "	680 81
Yavapai "	1,695 03
Yuma "	390 09
Matriculation fees	292 08
Rebate on freight	66 38
Transferred fees University interest fund, 2,509 R S	7,332 03
Transferred from general fund	2,030 00
	$24,710 37

DISBURSEMENTS.

Warrants redeemed	20,057 41
Pro rata amount deficit Wm Christy, treasurer (see page 1 this report for explanation)	4,358 71
Balance on hand December 31, 1894	294 25
	$24,710 37

EXPENSE ACCOUNT

Apache County	
Coconino "	
Cochise "	
Gila "	
Pima "	
Pinal "	
Yavapai "	
Yuma "	
Tombstone City	
Printing and publishing notices	
Expressage	
Telegrams	
Exchange to New York and San Francisco	
Postage	
Stationery	
Charges paid for paying interest on bonds	
Mandamus fees	
Copies of certificates issued to U. S. Treasurer	
Charged to general fund	

$1,486 19				
5 00	2 75			
312 61	21 85	8 98	402 75	36 10
328 30	6 32	20 05	52 43	49 51
60 80	7 23	24 33	49 40	31 20
66 58				

STATEMENT OF THE BONDED AND FLOATING DEBT OF ARIZONA TERRITORY, DECEMBER 31ST. 1894.

Date of issue.	Title of bonds	Rate.	Amount	Time
March 1, 1879	Territorial Prison, first issue	10 per cent	$ 15,000 00	15 years
March 1, 1880	Territorial Prison, second issue	10 "	15,000 00	15 "
April 1, 1879	Gillette and Tiger Wagon Road	10 "	20,000 00	15 "
April 1, 1879	Florence and Globe Wagon Road	10 "	10,000 00	15 "
April 1, 1879	Tucson and Globe Wagon Road	10 "	10,000 00	15 "
August 1, 1879	Agua Fria and Verde Wagon Road	10 "	10,000 00	15 "
March 14, 1881	Yuma and Ehrenberg Wagon Road	10 "	10,000 00	15 "
July 1, 1885	Insane Asylum Bonds	7 "	100,000 00	20 "
November 1, 1895	Wagon Road and Bridge Bonds	8 "	12,000 00	15 "
May 15, 1885	Gila Bridge Bonds	8 "	15,000 00	15 "
January 1, 1887	Arizona University Bonds	7 "	25,000 00	20 "
January 15, 1888	Territorial Funding Bonds	6 "	150,000 00	25 "
July 1, 1892	World's Fair Bonds	5 "	30,000 00	20 "
July 15, 1892	Territorial Funding Bonds	5 "	1,617,000 00	50 "
			$2,039,000 00	
Floating Debt			234,620 53	
Total			$2,273,620 53	
Deduct amount of county and city indebtedness funded			1,334,899 57	
Net Territorial debt			938,720 96	

While the Territory assumes the payment of all the above debt, yet the last figures show the actual amount of debt incurred for Territorial purposes, and the interest on $1,334,899.57 is paid by the counties and cities for which the debt was funded

RECOMMENDATIONS

As many of the counties are not provided with a safe place for keeping the county funds, I believe that a law should be passed making the taxes payable semi-annually, in December and June of each year

There are other advantages to this plan than that of safety. Under the present system a large amount of money is taken out of circulation every December, enough to make quite a stringency in the money market Much of this money remains in the hands of the various Treasurers to meet expenses six months ahead.

There is no need of it costing the Territory or counties any more to have the taxes payable semi-annually than annually as the taxes would be levied and property assessed just as it is done now and the full amount put upon the collection register, but if one-half of the amount is paid on the date that the taxes are due in December, then the balance would not be due until a similar date in the following June, but if the first half is not paid when due, the whole amount becomes due and collectable the same as under the present law.

Many of the older states have adopted this plan and have found it to be much more satisfactory than annual payments.

I would suggest that your Excellency recommend to the Legislature the passage of such a law.

Respectfully submitted

P. J. COLE,
Territorial Treasurer.